#1510710

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S.D. SEC. of STATE

BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Vermillion

2. Designation of issue: Loan from State Revolving Fund (Drinking Water Program)

3. Date of issue: December 15, 2005

4. Purpose of issue: Water system improvements

5. Type of bond: Revenue

6. Principal amount and denomination of bond: A single bond in the principal amount of $3,772,500

7. Paying dates of principal and interest:
Quarterly, interest commencing January 1, 2008; principal commencing April 1, 2008 to and including January 1, 2028.

over

8. Amortization schedule: Quarterly on 1/1, 4/1, 7/1 and 10/1; commencing 4/1/08 and ending 1/1/28

Year	Amount	Interest Rate
See Above	$60,068*	2.50%

9. Interest rate or rates, including total aggregate interest cost: 2.50%; $1,225,745*

**Calculated on the basis of the initial amortization schedule, assuming all proceeds are advanced on December 15, 2005. Interest paid includes administrative surcharge amounts.*

This is to certify that the above information pertaining to the

City of Vermillion

is true and correct on this 15th day of December, 2005.

By:
Its: Michael D. Carlson
Finance Officer